OK AS TO FORM
A.M.H. 5.22.2026

Electrolux Professional Group

June 4, 2026

PAYMENT IN LIEU OF TAXES (PILOT) AGREEMENT

Between Jefferson County Public Schools (JCPS) and Electrolux Professional Inc.

1. PURPOSE

Electrolux Professional Inc. ("Electrolux"), located at L1003 Collins Lane, Louisville, KY L102L15, is pursuing activation of a Foreign-Trade Zone (FTZ). This Payment in Lieu of Taxes ("PILOT") Agreement ensures that Jefferson County Public Schools (JCPS) experiences no lost ad valorem tax revenue as a result of FTZ activation and provides a basis for
issuance of a Letter of Non-Objection.

2. ANNUAL PILOT PAYMENT

The annual ad valorem tax obligation of Electrolux includes taxes for the support of JCPS and the activation of the FTZ will reduce or eliminate certain of those taxes (the amount of the lost taxes being the Payment in Lieu of Taxes to JCPS equal in amount to the annual Taxes otherwise Payable. Electrolux understands that Taxes Otherwise Payable are based on assessed values are determined annually by the Kentucky Department of Revenue or Jefferson County PVA and may change from year to year. The Taxes Otherwise Payable is calculated as the assessed value of tangible property multiplied by the JCPS tax rates otherwise applicable to tangible property. For reference, for the year 2025, the JCPS PILOT would have been calculated as $161,698.63. Payment of the PILOT each year shall abate and be in lieu of any obligation to pay Taxes Otherwise Payable for that year. to the applicable JCPS tangible personal property tax rate applied to the assessed values of:

PAYMENT DUE DATE:

The PILOT payment will be due on December 31st of each year and payable within 30 days.

3. JCPS ACKNOWLEDGMENT

JCPS acknowledges that this PILOT payment fully offsets any lost tangible personal property tax revenue attributable to FTZ activation. Upon execution of this Agreement, JCPS agrees to issue a Letter of Non-Objection in support of Electrolux s FTZ activation.

4. CONTINUITY OF NON-OBJECTION

JCPS agrees it will not revoke or withdraw its Letter of Non-Objection for Electrolux s FTZ activation as long as Electrolux pays the PILOT amount by the annual deadline and remains compliant with applicable local codes.

5. TERM

This Agreement becomes effective upon execution and will remain in effect so long as the FTZ designation is in effect unless JCPS provides 90 days' written notice of its intent to terminate this Agreement.

Electrolux Professional Group

6.

Either party may terminate this Agreement with 90 days' written notice. Any PILOT amounts accrued prior to termination remain payable.

7. LIMITATIONS AND PROTECTIONS

This Agreement does not require Electrolux to provide information beyond statutory tax filings, impose additional fees, or restrict Electrolux's ability to appeal assessments or claims under Kentucky law.

8. SIGNATURES

Jefferson County Public Schools:
Name: _____
Title: _____
Signature: _____
Date: _____

Elextrolux Professional Inc:
Name: _____
Title: _____
Signature: _____
Date: _____

Second Electrolux Signatory:
Name: _____
Title: _____
Signature: _____
Date: _____

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